



AccountMate Software That Fits

The AccountMate Inventory Control module gives you the power of a complete inventory management system. It provides the ability to define each inventory item's cost method, units-of-measurement, warehouse and bin locations. You can set the reorder point and quantity for each warehouse that carries an item, assign serial numbers to inventory items, define multiple substitutes for an item and record transfers of units from one item to a similar item or to the same item in a different warehouse. It allows you to maintain a list of all the vendors that supply a particular item or all the items sourced from a particular vendor, copy inventory items to another company or to another warehouse in the same company. All of this can facilitate physical inventory counts.

Inventory Control integrates with and enhances the functionalities of the Accounts Receivable, Sales Order, Purchase Order and Manufacturing modules. Inventory Control also integrates with the Upsell Management, Kitting and Lot Control modules thereby adding power and flexibility to your inventory accounting system.

AccountMate 7 for LAN Inventory Control Module

Multiple Cost Methods for Inventory Items

Each inventory item can be assigned a different cost method chosen from among the following options: Average, FIFO, LIFO, Specific ID or Average with Serial Number.

Support Serial Number Tracking

Users can assign serial numbers to inventory item units that use either the Specific ID or Average with Serial Number cost methods. Serial numbers coupled with the Specific ID cost method allow users to track individual units and unit costs throughout the system. Serial numbers can be printed on invoices and reports, entered directly, assigned automatically by simply entering a few parameters or imported from text files, and can be amended.

Users can run the Inventory Serial Number Report to view details of transactions affecting serialized items. This report shows the transaction type and number to identify the purchase, sale or use of a particular serial number.

Inventory Maintenance—Information Tab

Designate Different Default Units-of-Measurement for Inventory Stock, Purchase or Sale

Users can assign a different unit-of-measurement that will be used to stock inventory, record customer sales or process purchase transactions. This gives users greater flexibility to maintain and transact inventory in different groups of units based on such factors as product packaging requirements and vendor requirements. It also cuts down on the data entry required when recording inventory sales and purchases.

Inventory Type Settings Speed Up Creation of Inventory Records

Users can standardize the information and settings that will be assigned by default to new inventory records by creating inventory type records. They can pre-assign warehouses and bins, units-of-measurement, cost method and revenue code, as well as lot and kit settings based on the assigned inventory type. When there are numerous inventory item records to set up, this feature will help reduce data entry time and errors.

Multiple Vendors Tracked for Each Inventory Item

Inventory items may be supplied by various vendors at different units-of-measurement. When Inventory Control is integrated with the Purchase Order module, multiple vendors can be tracked for each inventory item, with each vendor's price converted to the smallest unit-of-measurement in the home currency. This allows for effective comparison. A Best Price Listing feature aids in determining the best vendor price, to help keep purchasing costs at a minimum. If the company has foreign currency vendors, users can enter the inventory item's unit price in the vendor's currency freeing them from the hassle of manually converting vendor prices. When creating purchase orders, the system uses the inventory vendor record to recommend either a designated default vendor or the best price-per-unit vendor.

Support Bar Code

A bar code for a UPC or SKU number can be maintained for each inventory item. Sales order and invoice line items can be entered by simply scanning the product bar codes.

Inventory Transfer between Items, Warehouses and Bins

Inventory items can be repackaged into smaller or larger units-of-measurement, and can be transferred from one bin or warehouse to another, with the option to transfer items at standard costs in order to maintain cost stability. Transfers between warehouses can also be treated as "in-transit" until the items are recorded as received at the destination warehouse.

Physical Inventory Counts

Inventory counts can be performed at any time and as often as needed. They can be processed without interrupting shipping and receiving processes. Users can freeze inventory and update

physical count results for a range of warehouses. Worksheets can be printed to record inventory count results. Physical count variances will be expensed against user-defined GL Account IDs and recorded as an adjustment to inventory assets in the General Ledger. A Physical Count Variance Report can be generated for audit trail purposes.

Mass Inventory Price and Cost Adjustments

Unit prices and multi-level prices for all or selected inventory items can be easily updated by automatically applying a percentage or fixed amount to the current item prices or costs. Standard costs and return costs can likewise be adjusted.

Inventory Adjustments

Adjustments can be recorded for any inventory item at any time. AccountMate allows users to adjust an item's quantity, unit cost or total value in a particular warehouse and bin, and to specify the General Ledger account to which the adjustment will be posted. Use this feature to correct variances between the inventory item balances and the General Ledger's inventory account balance, update item quantities for shrinkage or evaporation, or revalue outdated or obsolete inventory.

Mass Copy Inventory

AccountMate has the ability to copy inventory records from one company or warehouse to another, including the item numbers, descriptions, units-of-measurement and the assigned Revenue Codes and GL Account IDs. Users can overwrite the default Revenue Codes, and Inventory and In-transit Inventory GL Account IDs to suit the company's requirements.

Integration with General Ledger, Accounts Receivable, Sales Order, Purchase Order, Manufacturing, Upsell Management, Lot Control and Kitting Modules

- Integration with the General Ledger module enables users to easily post accounting entries for inventory item transactions to the General Ledger temporarily or permanently using the Transfer Data to GL or Period-End Closing functions, respectively.
- The Inventory Control module enhances the inventory features in the Accounts Receivable, Sales Order, Purchase Order and Manufacturing modules by providing users the flexibility to set

up multiple warehouses, bins and units-of-measurement to be used with transactions recorded in these modules.

- Integration with the Upsell Management module allows users to maintain a list of complementary or accessory items that can be sold along with other inventory items, track the sales of these items for commission purposes and create a script that the sales team can use as a guide when selling these items.
- For tracking and inventory-management purposes, integration with the Lot Control module supports the assignment of lot numbers and expiration dates to an item's units.
- With the Kitting module, users can create kit items, define a formula for each, customize the standard kit formula, set up and process on-the-fly kit items, and assign kit numbers to kit units built to facilitate tracking and proper management of the company's inventory.

Other Features

- Record reorder level and quantity for each item
- Multiple substitutes can be set up for each item
- Multiple warehouses and bins can be set up
- Duplicate serial numbers can be allowed
- Users can save a picture of each item
- Specify the modules where an inventory item can be used
- Overwrite the default unit-of-measurement on invoices, sales orders and purchase orders, automatically adjusting the per-unit transaction cost or price
- Define whether to check or update on-hand quantity for each item as transactions are processed
- Option to disallow processing of non-stock items
- Keep detailed history of inventory transfers and inventory adjustments

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